

MULTIMEDIA



UNIVERSITY

STUDENT IDENTIFICATION NO

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MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 2, 2019/2020

BMK2064 – PRODUCT PLANNING AND MANAGEMENT

(All section / Groups)

29 FEBRUARY 2020

9.00 a.m.- 11.00 a.m.

(2 Hours)

INSTRUCTIONS TO STUDENTS

1. This Question paper consists of 2 pages (*excluding* the cover page) with 4 questions only.
2. Attempt all the questions. All questions carry equal marks and the distribution of the marks for each question is given.
3. Please write all your answers in the Answer Booklet provided.

ANSWER ALL QUESTIONS**QUESTION ONE**

A cosmetics competitor of ours is trying to speed up its new product work on lipsticks by a system that uses (1) brainstorming to create ideas (392 in a recent session); (2) evaluation of those ideas by the same group of people, down to only the best 50 ideas; and then (3) focus group sessions for concept testing those ideas down to the few that should be developed rapidly.

Discuss how each of the above system used in testing the new product concept on lipsticks. Do you see anything wrong with this system? (25 marks)

QUESTION TWO

We experimented with a numerical scoring model some years back -- it just didn't work. Brought in all the senior people, sales managers, product managers, you name it. We selected several dimensions of technical and commercial viability, not too different from the scoring model you presented. Rated everything on scales of 1 to 5. Guess what? All the projects that were the "pet projects" of senior management came out as 5's. The ones they all could care less about came out as 1's. And all the ones we really lacked good information on came out as 3's.

Respond to the above statement by using an example of a scoring model in evaluating new product concepts. (25 marks)

QUESTION THREE

Product use testing is not a required step in the development stage. Companies should save the cost and time to focus in the launch decisions.

However, you strongly believed that product use test is really necessary due to several pieces of knowledge that product use test provides. Describe the key pieces of new knowledge from product use test and explain what are the decisions involved in the test.

(25 marks)

Continued...

QUESTION FOUR

- (a) *"We recently had a soft drink product (an exotic berry seltzer line) go through one of those simulated test markets (STM), and it was a disaster".*

With the above statement, discuss the central idea of using simulated test market (STM) and followed by the critics of STM techniques. (10 marks)

- (b) Informal selling, direct marketing, and minimarkets are the methods used in the controlled sale market testing. Describe the use of these methods and explain the basis of speed, cost and accuracy for each method. (15 marks)

(Total: 25 marks)

End of page.

